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These are very nice conclusions. But why print a book about them? In the social process of the modern world our legislators in some matters will act as delegates but in most matters as representatives. Just what this social process is and what can be done to get facts to constituents so that even delegates may take a higher type of action becomes all important. For certainly the modern citizen is not going to cease his efforts to advance his own interests as he understands them. Is not the problem that of enlightening this understanding rather than that of saying that the citizen should blandly allow the chosen representative always to speak for him?

MAYERS, LEWIS, PH.D., LL.B. *The Federal Service*. Pp. xvi, 607. Price, \$5.00. New York: D. Appleton & Company, 1922.

This book on *The Federal Service* is another one of the splendid studies in administration put out under the auspices of the Institute for Government Research of which Mr. W. F. Willoughby is Director. The book can best be described as a handbook on Civil Service. It is the work of a careful student. The contents of the book are portrayed in the titles of the leading chapters which are as follows:

"The Law and Tradition of Selection and Tenure;"

"The Extension of Formal Systems of Selection;"

"The Elimination of Political Interference Inside the Service;"

"The Classification and Standardization of Positions and Salaries;"

"Selection by Promotion from Within Versus Recruitment from Without;"

"Methods of Selection from Within; Reassignment and Promotion;"

"Recruit Methods: Some Basic Aspects;"

"Recruitment Methods: The Classified Competitive Service;"

"Recruitment Methods: The Unclassified Service;"

"The Maintenance of Individual Efficiency;"

"Working Conditions;"

"Organization and Personnel Administration;"

"Employees Organizations and Committees;"

FURNISS, EDGAR S. *Foreign Exchange*. Pp. x, 409. Price, \$2.50. Boston: Houghton Mifflin Company, 1922.

From the days of Adam Smith, Ricardo and Mill problems of international trade have been complex. Of all these problems those connected with foreign exchange are perhaps the most intricate. Previous to 1914 we were tyros in this field and admitted it. We supplied the goods; England and Germany attended to international finances. Since the War we have begun in real earnest to be our own international bankers.

Our entrance into the field of foreign exchange called forth a flood of articles on this subject; several recent books also have presented a more or less comprehensive treatment of the theory and practice of foreign exchange. Professor Furniss attacks his subject from a somewhat unusual angle. Instead of emphasizing banking mechanism and purely banking problems, he aims to lay stress "upon the problems of the business man concerned with foreign trade, as well as upon the broader questions of national policy." This new emphasis, however, is in method of treatment rather than in topics considered, since more than two-thirds of the book deals with banking problems.

After an introductory chapter which shows how bankers' bills and commercial bills arise in international trade, and how they serve to finance it, the writer proceeds for over two hundred pages to show in detail how the supply of and demand for these bills affect the rate of exchange, and what operations are performed by business men and bankers in handling these documents. The careful classifications of this part help the reader to understand complex processes. The last four chapters (pp. 295-404) present a sane discussion of foreign investment, and money markets in London and New York.

Professor Furniss knows his subject and has supplemented his lucid explanations with concrete examples of the business problems connected with payments for imported goods. In spite of this, foreign exchange remains a technical subject and one difficult to understand even for those who know how